

USDA
Form RD 1922-15
(Rev. 6-97)

**ADMINISTRATIVE APPRAISAL REVIEW
FOR SINGLE FAMILY HOUSING**

1. Rural Development Office	2. Appraiser Name
3. Borrower/Former Borrower/Applicant	4. Date of Appraisal
5. Property Address	6. Borrower Case Number

The purpose of this review is for loan underwriting, processing a conditional commitment for a dwelling to be built, rehabilitated, or developed as a manufactured home package, issuance of a conditional commitment for a Guaranteed Rural Housing loan, and/or loan servicing purposes. The reasons for disagreement by the reviewer to any of the following statements are to be documented and attached herewith.

1. Uniform Residential Appraisal Report for the subject property is attached. The report correctly identifies the property and has been completed, signed, and dated by the appraiser.
2. The mathematical calculations and adjustments are correct, or errors, if any, have been noted and determined to have no significant impact on the final market value conclusion of the appraisal.
3. In preparing this report, the appraiser has used three comparable properties sold within the past twelve months from the date of the report. The comparable properties appear to be similar to the subject and are from the same or like market. The market value appears to be reasonable.
4. The appraiser has used both the comparable sales and the cost approach in preparing the appraisal report as prescribed in RD Instruction 1922-C or the Direct Single Family Housing Handbooks, as appropriate.
5. For Guaranteed Rural Housing only, the land value (does, does not) exceed 30% of the value of the total package. (circle one)
6. The appraisal is acceptable for the intended purpose and I recommend: (check one)
 - Authorization of payment to contract appraiser.
 - Acceptance of appraisal for Guaranteed Rural Housing Loan.
 - Issuance of a Conditional Commitment under 7 CFR 3550.70.
 - Other: (explain) _____

SIGNATURE OF REVIEWER	TITLE	DATE OF REVIEW
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RD 1922-15 (Rev. 6-97)

Used to review guaranteed and insured single family housing residential appraisals to determine if there is adequate security for the requested loan or servicing action.

For Direct Single Family Housing:

The form, which is filed in Position 8, must be completed regardless of how the appraisal is obtained (via a contract appraiser, Rural Development employee, or leveraged lender).

For Guaranteed Single Family Housing:

The form must be completed by the Agency's Loan Approval Official and filed in the Agency's loan docket.

(see reverse)

- PROCEDURE FOR PREPARATION : RD Instruction 1922-C.
- PREPARED BY : Rural Development personnel authorized to review Single Family Housing appraisals.
- NUMBER OF COPIES : Original and two copies.
- SIGNATURES REQUIRED : Authorized reviewer.
- DISTRIBUTION COPIES : Original to State Office Program Chief and State appraisal staff.
Copy to Contracting Officer.
Copy retained in applicable Rural Development Office.